



Announcement Summary

Entity name

BUBALUS RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

3/12/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted options exercisable at \$0.165, expiring three years from date of issue	1,636,364
New class-code to be confirmed	Unlisted options exercisable at \$0.33, expiring three years from date of issue	1,145,000
New class-code to be confirmed	Unlisted options exercisable at \$0.22, expiring three years from date of issue	1,145,000
New class-code to be confirmed	Unlisted options exercisable at \$0.22, expiring three years from date of issue	229,000
New class-code to be confirmed	Unlisted options exercisable at \$0.33, expiring three years from date of issue	229,000
BUS	ORDINARY FULLY PAID	5,496,000

Proposed +issue date

31/1/2025

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

BUBALUS RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

654970751

1.3 ASX issuer code

BUS

1.4 The announcement is

New announcement

1.5 Date of this announcement

3/12/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	31/1/2025	Estimated	

Comments

The Company will convene a general meeting of shareholders by no later than 31 January 2025. Further details will be provided to shareholders in a notice of meeting to convene the general meeting, to be released in due course.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options exercisable at \$0.165, expiring three years from date of issue

+Security type

Options

**Number of +securities proposed to be issued**

1,636,364

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00001

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.1650

Expiry date

31/1/2028

Details of the type of +security that will be issued if the option is exercised

BUS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:BUS)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ASX +security code and description

BUS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

2,290,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No



Please describe the consideration being provided for the +securities

Consideration for the grant of an exclusive option to acquire a 100% interest in the Tenements (Option), Bubalus is to satisfy a non-refundable exclusivity fee.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

251,900.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

BUS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

2,290,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration Shares as part of the settlement of the Acquisition subject to the Company paying all the Option Payments.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

251,900.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options exercisable at \$0.33, expiring three years from date of issue

+Security type

Options

Number of +securities proposed to be issued

1,145,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?
No

Please describe the consideration being provided for the +securities

Consideration Options as part of the settlement of the Acquisition subject to the Company paying all the Option Payments.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

52,252.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.3300

Expiry date

31/1/2028

Details of the type of +security that will be issued if the option is exercised

BUS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:BUS)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Is the proposed security a 'New

Will the proposed issue of this



class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

+security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options exercisable at \$0.22, expiring three years from date of issue

+Security type

Options

Number of +securities proposed to be issued

1,145,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Consideration Options as part of the settlement of the Acquisition subject to the Company paying all the Option Payments.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

62,707.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.2200

Expiry date

31/1/2028

Details of the type of +security that will be issued if the option is exercised

BUS : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share (ASX:BUS)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

BUS : ORDINARY FULLY PAID

Number of +securities proposed to be issued

458,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The Company has also agreed to pay Inyati Capital Pty Ltd (or its nominees(s)) a facilitation fee in consideration for introductory and facilitation services provided in relation to the Acquisition. This represents the facilitation shares.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

50,380.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ASX +security code and description

BUS : ORDINARY FULLY PAID

**Number of +securities proposed to be issued**

458,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

The Company has also agreed to pay Inyati Capital Pty Ltd (or its nominees(s)) a facilitation fee in consideration for introductory and facilitation services provided in relation to the Acquisition. This represents the deferred facilitation shares.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

50,380.000000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

New class

Will the proposed issue of this +security include an offer of attaching +securities?

No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)**Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options exercisable at \$0.22, expiring three years from date of issue

+Security type

Options

Number of +securities proposed to be issued

229,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

The Company has also agreed to pay Inyati Capital Pty Ltd (or its nominees(s)) a facilitation fee in consideration for introductory and facilitation services provided in relation to the Acquisition. This represents the deferred facilitation options.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

12,541.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.2200	31/1/2028

Details of the type of +security that will be issued if the option is exercised

BUS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:BUS)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
New class

Will the proposed issue of this +security include an offer of attaching +securities?
No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted options exercisable at \$0.33, expiring three years from date of issue

**+Security type**

Options

Number of +securities proposed to be issued

229,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

Please describe the consideration being provided for the +securities

The Company has also agreed to pay Inyati Capital Pty Ltd (or its nominees(s)) a facilitation fee in consideration for introductory and facilitation services provided in relation to the Acquisition. This represents the deferred facilitation options.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

10,450.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.3300

Expiry date

31/1/2028

Details of the type of +security that will be issued if the option is exercised

BUS : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:BUS)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable**7C.1 Proposed +issue date**

31/1/2025



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

31/1/2025

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Grant of Option, Settlement, Consideration and Facilitation fee in relation to the Acquisition
Lead Manager Options in relation to the Placement

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)